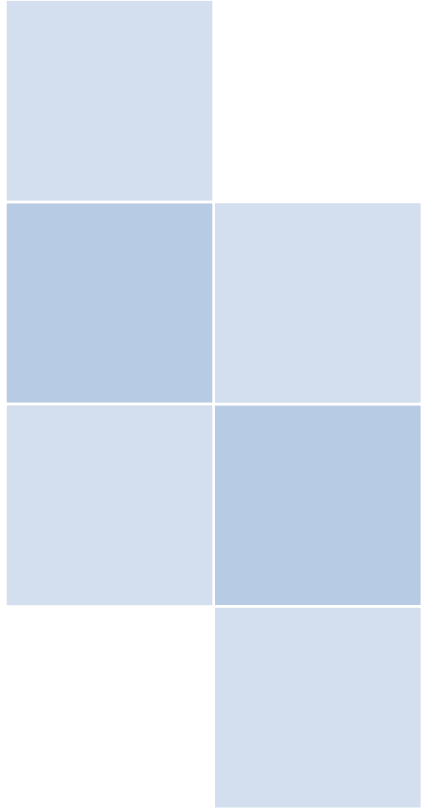


2009



LOAN MODIFICATION

THE BASICS OF LOAN MODIFICATION



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CHAPTER 1

Don't Confuse Loan Modification with Refinancing!

THERE ARE A LOT OF DIFFERENT MORTGAGE TERMS BEING THROWN AROUND THESE DAYS, WITH LOAN MODIFICATION AND REFINANCING BECOMING TWO OF THE MOST POPULAR. IF YOU ARE LOOKING FOR A WAY TO SLASH YOUR MORTGAGE PAYMENTS, YOU MAY BE CONSIDERING ONE OF THESE TWO OPTIONS. BUT WAIT! IT'S IMPORTANT TO KNOW THE DIFFERENCES BETWEEN THEM TO AVOID GETTING INTO ANOTHER MORTGAGE MESS.

Loan Modification vs. Refinancing

IT CAN BE EASY TO CONFUSE A LOAN MODIFICATION AND A REFINANCE, ESPECIALLY SINCE BOTH ARE DESIGNED TO LOWER YOUR CURRENT MORTGAGE PAYMENT, BUT THERE ARE SOME IMPORTANT DIFFERENCES TO CONSIDER BEFORE APPLYING FOR EITHER:

1. REFINANCING A MORTGAGE REQUIRES YOU TO REAPPLY FOR A NEW LOAN – A MODIFICATION DOESN'T. MODIFYING YOUR CURRENT MORTGAGE IS SIMPLY A WAY TO CHANGE YOUR CURRENT MORTGAGE CONTRACT BY ASKING FOR

EITHER AN EXTENSION OF THE LOAN TERMS; AN INTEREST RATE REDUCTION; OR PRINCIPLE FORGIVENESS, TO HELP YOU REACH A PAYMENT AMOUNT YOU CAN LIVE WITH. SINCE MOST PEOPLE NEEDING TO LOWER THEIR PAYMENTS THESE DAYS DO NOT QUALIFY FOR A NEW LOAN, REFINANCING MAY NOT BE AN OPTION.

2. SINCE YOU ALREADY HOLD A MORTGAGE, LOAN MODIFICATION RULES ARE A LOT MORE LAX THAN REFINANCING A LOAN, MAKING IT MUCH EASIER TO NEGOTIATE NEW LOAN TERMS.
3. THERE IS A LOT LESS PAPERWORK INVOLVED IN A LOAN MODIFICATION THAN A REFINANCING. REMEMBER ALL OF THAT PAPERWORK YOU HAD TO FILL OUT WHEN YOU APPLIED FOR YOUR MORTGAGE? IF YOU REFINANCE YOU WILL HAVE TO RESUBMIT EVERYTHING! DEPENDING ON THE LENDER, A LOAN MODIFICATION MAY NOT EVEN ASK YOU FOR YOUR PAY STUBS!
4. REFINANCING A MORTGAGE THESE DAYS IS TOUGH! IT MAY SOUND CRAZY TO THINK IT'S EASIER TO GET A LOAN MODIFIED THAN TO GET A WHOLE NEW MORTGAGE, BUT IT IS. REFINANCING YOUR CURRENT MORTGAGE WILL REQUIRE EQUITY IN YOUR HOUSE; A STABLE INCOME; AND A VERY GOOD (IF NOT GREAT) CREDIT RATING.

IF YOU ARE ONE OF THE MILLIONS OF HOMEOWNERS RIGHT NOW LOOKING FOR WAYS TO LOWER THEIR MONTHLY MORTGAGE PAYMENT DUE TO FINANCIAL STRESS, A LOAN MODIFICATION MAY BE THE BETTER OPTION.

CHAPTER 2

What You Need to Know About Loan Modification

HOW WOULD YOU LIKE TO SLASH YOUR MORTGAGE PAYMENTS BY 10% ... 20% OR EVEN 50%? THEN YOU MAY WANT TO CONSIDER ASKING YOUR LENDER FOR A LOAN MODIFICATION. OF COURSE, MODIFYING AN EXISTING MORTGAGE ISN'T FOR EVERYONE – IT DOES SOME WITH SOME SERIOUS CONSEQUENCES. BUT, IF YOU ARE ONE OF THE MILLIONS OF AMERICAN FAMILIES THESE DAYS UNABLE TO MAKE THOSE MONTHLY PAYMENTS, IT IS DEFINITELY AN OPTION TO CONSIDER.

MAYBE YOU'VE HEARD THE TERM LOAN MODIFICATION, BUT YOU AREN'T EXACTLY SURE WHAT IT ENTAILS. IN ITS MOST BASIC FORM, MORTGAGE MODIFICATION IS A PERMANENT CHANGE TO YOUR LOAN AGREEMENT DESIGNED TO BRING YOUR PAYMENTS DOWN DUE TO SOME SORT OF LONG-TERM FINANCIAL CRISIS.

THERE ARE SEVERAL WAYS IN WHICH A MORTGAGE CAN BE ALTERED IN A MODIFICATION:

1. BY EXTENDING THE LIFE OF THE LOAN. LET'S SAY THAT YOU ARE FIVE YEARS INTO A 25-YEAR MORTGAGE AND YOU SUDDENLY BECOME DISABLED. MAYBE YOU HAVE ENOUGH INCOME TO KEEP YOUR HOUSE AS LONG AS YOU CAN LOWER YOUR MONTHLY PAYMENTS. YOUR LENDER MAY BE AGREEABLE TO EXTENDING THAT 25 YEAR LOAN TO A 40-YEAR TERM IN ORDER TO GET THOSE PAYMENTS LOW ENOUGH FOR YOU TO AFFORD.

2. BY LOWERING YOUR INTEREST RATE. ADJUSTABLE SUBPRIME RATE LOANS HAVE GOTTEN A LOT OF PEOPLE INTO TROUBLE IN RECENT YEARS. AS INTEREST RATES SKYROCKETED, SO DID THEIR PAYMENTS, LEAVING MANY UNABLE TO KEEP UP. MORE AND MORE LENDERS ARE NOW REALIZING THE BENEFIT OF OFFERING THESE HOMEOWNERS A LOWER PERMANENT RATE IN ORDER TO KEEP THEM IN THEIR HOMES AND UP-TO-DATE WITH THEIR PAYMENTS.

3. FORGIVING LATE PAYMENTS, PENALTIES AND INTEREST. IF YOU ARE ONE OF THOSE HOMEOWNERS WHO FELL BEHIND ON YOUR MORTGAGE PAYMENTS DUE TO A JOB LOSS, ONLY TO DISCOVER THAT THE PENALTIES, INTEREST AND LATE FEES WERE ADDING UP FASTER THAN YOU COULD PAY THEM ONCE YOU GOT BACK ON

YOUR FINANCIAL FEET, YOU MAY QUALIFY FOR FORGIVENESS OF THESE ADD-ON FEES THROUGH A LOAN MODIFICATION.

4. A PARTIAL LOAN FORGIVENESS. IT'S NOT VERY COMMON, BUT SOMETIMES LENDERS WILL FORGIVE A PORTION OF A BORROWER'S LOAN IF THEY BELIEVE THE HOMEOWNER CAN KEEP THEIR ACCOUNT CURRENT IN ORDER TO AVOID FORECLOSURE.

OF COURSE, KNOWING THE DIFFERENT TYPES OF LOAN MODIFICATIONS AVAILABLE IS ONLY THE FIRST STEP IN THE PROCESS. HERE ARE A FEW OTHER THINGS YOU MUST CONSIDER WHEN SEEKING THIS TYPE OF MORTGAGE HELP:

- WHETHER OR NOT YOUR LOAN QUALIFIES FOR MODIFICATION. IN THE PAST ONLY LOANS HELD BY THE ORIGINAL MORTGAGE LENDER QUALIFIED FOR MODIFICATION. THAT RULE IS SLOWLY CHANGING, HOWEVER, MAKING THIS OPTION AVAILABLE TO MORE BORROWERS THAN EVER BEFORE. STILL, THERE ARE STRICT QUALIFICATIONS FOR LOAN MODIFICATION, SO CHECK WITH YOUR LENDER TO SEE IF YOU EVEN QUALIFY.
- THERE ARE NO LAWS REQUIRING A LENDER TO OFFER MODIFICATION ASSISTANCE, NO MATTER WHAT THE CIRCUMSTANCES. APPROVAL IS UNDER THE SOLE DISCRETION OF THE LENDER. NO ONE CAN MAKE THEM DO IT.

- MODIFICATIONS ARE EASIER TO GET THAN REFINANCING OR NEW LOANS. DEPENDING ON THE LENDER, THE PROCESS CAN BE MUCH EASIER, INVOLVING FAR LESS PAPERWORK AND FINANCIAL INFORMATION. SOME DON'T EVEN REQUIRE THAT STANDARD INCOME/DEBT RATIOS BE MET AS LONG AS YOU CAN PROVE THAT YOU CAN HANDLE THE NEW PAYMENT.
- LOAN MODIFICATIONS ARE NOT NEW LOANS! THEY ARE A CHANGE TO AN EXISTING LOAN.
- ALTHOUGH THERE ARE SOME SMALL FEES REQUIRED FOR A MODIFICATION, NO STANDARD CLOSING COSTS ASSOCIATED WITH MOST MORTGAGES APPLY.

NOW THAT YOU BETTER UNDERSTAND WHAT LOAN MODIFICATIONS ARE ALL ABOUT, YOU WILL BE BETTER PREPARED TO NEGOTIATE ONE FOR YOURSELF.

CHAPTER 3

Tough Questions You Need To Ask Yourself Before Requesting a Loan Modification on Your Mortgage

LOAN MODIFICATION IS A REAL BUZZWORD THESE DAYS, WITH MILLIONS OF HOMEOWNERS LOOKING INTO THIS VIABLE OPTION FOR SLASHING THEIR CURRENT

MONTHLY HOUSE PAYMENTS. BUT, NOT EVERY MORTGAGE IS ELIGIBLE FOR MODIFICATION, AND SOME PEOPLE MAY ACTUALLY BE HURT BY IT.

TO FIGURE OUT WHETHER A MORTGAGE MODIFICATION IS RIGHT FOR YOU, BEGIN BY ASKING YOURSELF THESE IMPORTANT QUESTIONS:

Does my loan even qualify?

UNLESS YOUR MORTGAGE IS STILL HELD BY ITS ORIGINAL LENDER (AND MOST AREN'T), THE ODDS ARE YOU DON'T EVEN QUALIFY FOR A TRADITIONAL MODIFICATION. UNTIL THIS YEAR, ANY MORTGAGE THAT HAD BEEN SOLD TO A NEW LOAN PROVIDER COULDN'T EVEN REQUEST A MODIFICATION OF TERMS. ALTHOUGH THIS RULE HAS BEEN EASED UP A BIT DUE TO THE CURRENT FINANCIAL CRISIS, THERE IS STILL NO GUARANTEE THAT YOU CAN EVEN APPLY THROUGH A SECONDARY LENDER.

THE BEST WAY TO SEE IF YOUR LOAN QUALIFIES FOR MODIFICATION IS TO ASK YOUR LENDER.

Am I behind in my mortgage payments?

TIMING IS CRUCIAL WHEN NEGOTIATING A LOAN MODIFICATION. MOST LENDERS REQUIRE YOU TO BE BEHIND ON YOUR PAYMENTS TO QUALIFY – BUT NOT TOO FAR BEHIND. YOUR BEST STRATEGY IS TO ASK FOR HELP AS SOON AS YOU REALIZE YOU CAN'T MAKE YOUR CURRENT PAYMENTS, BUT BEFORE ANY TYPE OF FORECLOSURE PROCEEDINGS BEGIN.

What got me in this mess?

YOUR LENDER IS GOING TO WANT TO KNOW WHY YOU CAN'T MAKE YOUR CURRENT MORTGAGE PAYMENTS AND HOW YOU INTEND TO MAKE THE NEW ONE. THEY WOULD RATHER NEGOTIATE NEW LOAN TERMS WITH SOMEONE WHO UNINTENTIONALLY GOT INTO FINANCIAL TROUBLE DUE TO AN ILLNESS OR LOST JOB, VERSUS SOMEONE WHO OVERSPENT.

Do I really want to keep my home – and my mortgage?

IT ISN'T ALWAYS EASY TO ADMIT, BUT SOME PEOPLE AREN'T READY TO MAKE THE HARD CHANGES NECESSARY IN ORDER TO MEET THEIR MORTGAGE OBLIGATIONS. IF YOU ARE ONE OF THOSE PEOPLE, THAN YOU MAY WANT TO CONSIDER OTHER OPTIONS.

Am I sure I can make the new payments?

MORTGAGE LENDERS ONLY GIVE YOU ONE SHOT AT LOAN MODIFICATION, SO BE SURE YOU CAN HANDLE WHATEVER NEW PAYMENT YOU AGREE TO. IF YOU FALL BEHIND AGAIN THEY'LL LIKELY FORECLOSE.

Can my lender even lower my interest rate?

THE MOST COMMON LOAN MODIFICATION TACTIC INVOLVES LOWERING THE INTEREST RATE IN ORDER TO LOWER THE MONTHLY PAYMENT. THE PROBLEM IS, IF YOU ALREADY HAVE A LOW INTEREST RATE, YOUR LENDER MAY NOT BE ABLE TO TAKE IT DOWN ANY FURTHER.

Do I have any better options?

IF YOUR LENDER FEELS AS IF YOU HAVE OTHER OPTIONS THAT ARE BETTER THAN A MODIFICATION, THEY MAY REQUIRE YOU TO TAKE ONE OF THOSE INSTEAD. SO, BE SURE THAT YOU UNDERSTAND YOUR OPTIONS CLEARLY BEFORE ASKING FOR A LOAN MODIFICATION.

ONCE YOU HAVE ANSWERED THESE SIMPLE QUESTIONS (HONESTLY NOW), YOU WILL HAVE A BETTER IDEA OF WHETHER OR NOT A LOAN MODIFICATION IS THE ANSWER TO YOUR MORTGAGE WOES.

CHAPTER 4

Approaching Your Lender about a Loan Modification

ONCE YOU HAVE TAKEN A GOOD HARD LOOK AT YOUR FINANCIAL PICTURE, AND HAVE FIGURED OUT THAT YOU NEED HELP WITH YOUR MORTGAGE, IT'S TIME TO TAKE SOME ACTION!

HERE ARE SOME BASIC STEPS TO GETTING YOUR LENDER TO AGREE TO A MORTGAGE MODIFICATION:

Step # 1: Be Pro-active

THE BEST TIME TO APPROACH YOUR LENDER FOR HELP IS BEFORE YOU HAVE BECOME DELINQUENT. CONTACT YOUR MORTGAGE LENDER AS SOON AS YOU REALIZE THAT YOU ARE IN TROUBLE. ONCE YOUR ACCOUNT FALLS INTO ARREARS; IT WILL BE HARDER TO CONVINCING THE LENDER THAT YOU ARE TRUSTWORTHY.

Step # 2: Check Your Lenders Website for Modification Procedures

MANY LENDERS THESE DAYS ARE OFFERING A STEP BY STEP GUIDE TO MORTGAGE MODIFICATION ON THEIR WEBSITES; COMPLETE WITH THE NECESSARY FORMS AND CONTACT NAMES. ALTHOUGH MODIFICATION ISN'T SOMETHING YOU

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CAN APPLY FOR ONLINE, USING THE INFORMATION ON THE BANK'S WEBSITE IS A GOOD GUIDE FOR GETTING STARTED.

Step # 3: Make a Call

ONCE YOU HAVE DOWNLOADED THE INFORMATION AND FORMS YOU NEED FROM YOUR LENDER'S WEBSITE, YOU MUST CALL THEM AND LET THEM KNOW YOU ARE INTERESTED IN A LOAN MODIFICATION. HAVE ALL OF YOUR PAPERWORK AND FINANCIAL INFORMATION READY WHEN YOU CALL, AND ALWAYS ASK TO SPEAK WITH A LOSS MITIGATIONS REPRESENTATIVE – THEY ARE THE ONLY ONES AUTHORIZED TO MODIFY ANY MORTGAGE LOAN.

Step # 4: Keep Your Cool

NO MATTER HOW THE PERSON ON THE OTHER END TREATS YOU, IT IS CRUCIAL THAT YOU REMAIN CALM AND POLITE WHEN SPEAKING WITH YOUR LENDER'S REPRESENTATIVES. THE FACT REMAINS THAT THEY ARE UNDER NO OBLIGATION TO HELP YOU AND IF YOU ALLOW YOUR EMOTIONS TO RUN WILD, YOU MAY FIND YOURSELF WITHOUT THE MODIFICATION HELP YOU NEED RIGHT NOW.

Step # 5: Get to the point

ONCE YOU GET THE RIGHT PERSON ON THE PHONE YOU'LL WANT TO MAKE YOUR PITCH FOR A MODIFICATION QUICKLY. PRACTICE EXPLAINING YOUR SITUATION CLEARLY AND BRIEFLY BEFORE MAKING THIS IMPORTANT CALL. GIVE THE

INFORMATION THEY NEED TO BEGIN THE PROCESS WITHOUT BELABORING EACH POINT AND WASTING THE REPRESENTATIVE'S TIME. REMEMBER, THEY MUST WORK WITH HUNDREDS OF PEOPLE JUST LIKE YOU EVERY WEEK AND THE ODDS ARE THEY'VE HEARD YOUR STORY A THOUSAND TIMES SINCE THE MORTGAGE CRISIS BEGAN.

Step # 6: Don't Be Afraid to Ask for Help

BE SURE THAT YOU KNOW EXACTLY WHAT TYPE OF MORTGAGE MODIFICATION HELP YOU NEED AND BE SURE TO ASK FOR IT. YOU WOULDN'T BELIEVE HOW MANY PEOPLE CALL THEIR LENDER ASKING FOR HELP, WITHOUT EVER TELLING THE PERSON ON THE OTHER END OF THE PHONE WHAT THEY REALLY WANT. THEN THEY ARE ANGRY WHEN THEY CAN'T GET THEIR PAYMENT LOWERED TO THE AMOUNT THEY NEED. BE CLEAR WITH YOUR REQUESTS.

Step # 7: Be Sure to Follow up

EVERY TIME YOU SPEAK WITH SOMEONE ON THE PHONE, BE SURE TO GET ALL OF THEIR CONTACT INFORMATION (NAME, TITLE, DEPARTMENT, PHONE NUMBER, ETC) AND DOCUMENT WHAT YOU TALKED ABOUT. THAT WAY, IF QUESTIONS OR DISPUTES ARISE, YOU WILL HAVE A CLEAR RECORD OF WHAT WAS SAID (AND BY WHOM). FINALLY, ALWAYS SEND A WRITTEN THANK YOU TO EVERYONE YOU SPEAK WITH AS A POLITE FOLLOW-UP TO YOUR CONVERSATION. IT'S A GREAT WAY TO

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HELP PEOPLE REMEMBER YOU AND MAKE THEM MORE WILLING TO GO THAT EXTRA MILE TO HELP YOU OUT.

CHAPTER 5

Asking Your Lender for Loan Modification Help

ONE OF THE BIGGEST, MISTAKES YOU CAN MAKE WHEN HARD TIMES HIT AND YOU KNOW YOU CAN'T MAKE YOUR MORTGAGE PAYMENT ANY LONGER IS TO AVOID ASKING FOR HELP. ASKING YOUR LENDER FOR HELP RIGHT AWAY – BEFORE YOU GET YOURSELF INTO EVEN DEEPER FINANCIAL TROUBLE – IS YOUR BEST DEFENSE.

IF YOU KNOW THAT YOU'RE GOING TO BE OUT OF JOB IN THE NEXT FEW MONTHS, OR YOUR INTEREST RATE IS GETTING READY TO BE RESET, ACT NOW! IT'S ALWAYS EASIER TO NEGOTIATE WITH A LENDER WHILE YOU REMAIN IN GOOD STANDING, RATHER THAN AFTER YOU'VE MISSED MULTIPLE PAYMENTS AND THEY HAVE DECIDED TO FORECLOSE ON YOUR PROPERTY.

THE FIRST STEP TO NEGOTIATING A LOAN MODIFICATION IS SIMPLE: PICK UP THE PHONE AND LET THEM KNOW THAT YOU ARE IN TROUBLE. CALL THE 1-800 CUSTOMER SERVICE NUMBER FOUND ON YOUR PAYMENT COUPON AND ASK FOR

HELP. KEEP IN MIND THAT THESE PHONE REPRESENTATIVES CAN'T GIVE YOU THE HELP YOU NEED, BUT IT IS A GOOD PLACE TO BEGIN. CALMLY EXPLAIN YOUR SITUATION AND ASK TO SPEAK WITH SOMEONE IN THE COMPANY'S LOSS MITIGATION DEPARTMENT. YOU MAY BE LUCKY AND GET RIGHT THROUGH, OR YOU MAY ENTER INTO AN EXHAUSTING AND FRUSTRATING GAME OF PHONE TAG AS YOU ARE TRANSFERRED FROM ONE DEPARTMENT TO ANOTHER.

KEEP IN MIND THOUGH THAT IT IS THE LOSS MITIGATION DEPARTMENT THAT YOU SEEK. THEY ARE THE ONLY ONES AUTHORIZED TO NEGOTIATE A LOAN MODIFICATION

ONCE YOU FINALLY MAKE IT THROUGH THE MAZE OF PHONE CONTACTS TO THE DEPARTMENT YOU SEEK, BE PREPARED TO SIMPLY EXPLAIN YOUR SITUATION AND WHAT SOLUTIONS YOU HAVE COME UP WITH. HAVE SOLID BUDGET NUMBERS IN FRONT OF YOU SO YOU CAN PROVE THAT YOU DESERVE A LOAN MODIFICATION.

NO MATTER HOW PREPARED YOU ARE FOR THIS PHONE CALL, THE ODDS ARE AGAINST THEM AGREEING TO A MODIFICATION OF YOUR LOAN RIGHT AWAY. YOUR FIRST CONTACT IS SIMPLY TO GET YOUR FOOT IN THE DOOR AND GET THE BALL

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ROLLING. IT IS THE LENDER'S JOB TO GET ALL OF THEIR MONEY, AND YOUR JOB TO NEGOTIATE A PAYMENT YOU CAN HANDLE, SO BE WILLING TO NEGOTIATE!

HERE'S AN IMPORTANT TIP: DOCUMENT EVERY CONVERSATION YOU HAVE WITH YOUR LENDER INCLUDING THE DAY, TIME AND NAME AND JOB TITLE OF THE PERSON YOU SPOKE WITH, AS WELL AS A DETAILED DESCRIPTION OF YOUR CONVERSATION. IF YOU CAN GET A DIRECT PHONE LINE NUMBER, GREAT! IT'LL MAKE FOLLOW-UP CALLS MUCH EASIER. ALWAYS FOLLOW UP WITH EVERY CONVERSATION WITH A LETTER THAT DETAILS YOUR CONVERSATION.

ADMITTING THAT YOU NEED HELP ISN'T GOING TO BE EASY, BUT UNTIL YOU TAKE THIS INITIAL STEP, YOU AREN'T GOING TO BE ABLE TO GET THE HELP – AND THE LOAN MODIFICATION – THAT YOU NEED.

CHAPTER 6

How to Negotiate a Loan Modification

IT CAN BE HARD TO FACE YOUR MORTGAGE COMPANY TO ASK FOR HELP. IT CAN EVEN BE HARDER TO NEGOTIATE A LOAN MODIFICATION YOU CAN BOTH LIVE WITH. WHILE IT MAY SEEM AT TIMES AS IF YOUR LENDER IS PLAYING HARDBALL

(AND THEY PROBABLY ARE) REMEMBER, THEY ARE DOING YOU A FAVOR BY EVEN CONSIDERING CHANGING THE TERMS OF YOUR LOAN. NO ONE (NOT EVEN THE FEDERAL GOVERNMENT) CAN MAKE THEM MODIFY YOUR LOAN, SO IT IS IN YOUR BEST INTEREST TO NEGOTIATE NICELY.

THAT DOESN'T MEAN THAT YOU CAN'T NEGOTIATE A NEW PAYMENT YOU CAN BOTH LIVE WITHIN THE YEARS TO COME. YOU JUST HAVE TO LEARN A FEW NEGOTIATION TIPS.

TIP #1:

Lenders Aren't As Opposed to Modifying Loan Terms As They Once Were

WITH FORECLOSURE AT AN ALL-TIME HIGH, LENDERS AREN'T AS RESISTANT TO NEGOTIATING MORTGAGE MODIFICATIONS LIKE THEY ONCE WERE. IF YOU ARE PROACTIVE, ABLE TO ASK FOR A LOAN MODIFICATION BEFORE YOUR HOME ENTERS THE FORECLOSURE PROCESS, YOU CAN SAVE YOUR LENDER THOUSANDS OF DOLLARS IN LOST REVENUE AND FEES; MAKING THEM MORE LIKELY TO NEGOTIATE.

TIP # 2: *Don't Be Confrontational*

TOO OFTEN PEOPLE LOOK AT THE NEGOTIATION PROCESS AS SOMETHING THAT MUST BE CONFRONTATIONAL. IN REALITY, NOTHING IS FURTHER FROM THE TRUTH. INSTEAD OF FIGHTING YOUR LENDER THROUGHOUT THE NEGOTIATION PROCESS, ENTER INTO IT WITH THE MINDSET THAT THE TWO OF YOU ARE WORKING TOGETHER

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TO FIND A WIN-WIN SOLUTION TO YOUR PROBLEM. IF YOU CONSIDER YOURSELVES ADVERSARIES, THE CONVERSATION WILL BE A VERY DIFFERENT, AND, AND MUCH LESS EFFECTIVE.

TIP # 3: *Control Yourself*

FACING YOUR FINANCIAL SITUATION CAN BE EMOTIONAL. ADD TO THAT THE STRESS OF TRYING TO CONVINCING YOUR LENDER TO LET YOU OFF THE HOOK FOR SOME OF YOUR DEBT, AND YOU CAN QUICKLY FIND YOURSELF SHOWING TOO MUCH EMOTION. DON'T LET YOUR PRIDE, YOUR SORROW OR EVEN YOUR FRUSTRATION GET IN THE WAY. KEEP YOUR EMOTIONS IN CHECK WITH EVERY BANK REPRESENTATIVE YOU SPEAK WITH. SOME WILL BE EASIER TO HANDLE THAN OTHERS SO BE ESPECIALLY CAREFUL WHEN DEALING WITH THE HARDER ONES.

SOME THINGS TO REMEMBER WHEN SPEAKING WITH YOUR LENDER ARE THAT THEY DIDN'T GET YOU INTO THIS MESS; YOU DID AND THEY ARE ONLY TRYING TO HELP. STAY CALM AND ALWAYS BE POLITE. IF YOU ARE VERY CONCERNED ABOUT YOUR EMOTIONS BECOMING A PROBLEM, YOU CAN ALWAYS:

- ASK THE PERSON ON THE OTHER END TO HOLD FOR A SECOND TO GIVE YOU TIME TO COLLECT YOURSELF.
- STAY FOCUSED WITH A PRE-PREPARED LIST OF QUESTIONS.

- BREATHE DEEPLY AND PAUSE BEFORE ANSWERING QUESTIONS AND SPEAKING
- DON'T ALLOW YOURSELF TO SOUND FRUSTRATED OR ANGRY – IT WON'T HELP!

TIP # 4: Put yourself in your lender's shoes

THINK LIKE A LENDER AND YOU JUST MIGHT BE ABLE TO NEGOTIATE A BETTER OUTCOME. REMEMBER, YOUR LENDER GAVE YOU THE MONEY FOR YOUR HOUSE IN THE FIRST PLACE TO MAKE MONEY, SO BE SURE TO FIND A WAY TO CONVINCED THEM THAT THEIR INVESTMENT IS SOUND; WITH SOME ADJUSTMENTS, OF COURSE. BE ATTENTIVE TO WHAT THE REPRESENTATIVE IS OFFERING AND BE WILLING TO CONCEDE SOME ISSUES IN ORDER TO GET THE LOAN CHANGES YOU NEED.

TIP # 5: Do What It Takes to Make Your Modification Happen

DON'T BE AFRAID TO ASK YOUR LENDER WHAT YOU NEED TO DO TO GET YOUR LOAN MODIFIED; THEN BE WILLING TO DO IT! IF THAT MEANS SELLING YOUR CAR OR GIVING UP YOUR CELL PHONE, THAN BY ALL MEANS AGREE! SOME LENDERS DON'T ASK THEIR CLIENTS TO MAKE LIFESTYLE CHANGES IN ORDER TO GET A LOAN MODIFIED, BUT SOME DO. BE PREPARED FOR EITHER SCENARIO.

SOME QUESTIONS YOU MIGHT ASK YOUR LENDER INCLUDE:

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- WHAT CAN I DO TO MAKE THIS MODIFICATION WORK?
- DO YOU HAVE ANY CONCERNS ABOUT MY REQUEST YOU'D LIKE ME TO ADDRESS?
- WHAT CAN WE DO TOGETHER TO COMPLETE THIS MODIFICATION?

TIP # 6: *Tell the Lender What You Want*

NOW IS NOT THE TIME TO BEAT AROUND THE BUSH. IF YOU WANT YOUR INTEREST RATE LOWERED TO 5%, SAY SO. IF YOU NEED A PAYMENT UNDER \$1,200 A MONTH; TELL THEM! IF THERE WAS EVER A TIME TO KNOW EXACTLY WHAT YOU NEED AND COMMUNICATE IT, THIS IS IT!

TIP # 7: *Offer Several Options*

SURE, YOU MAY WANT A 2% INTEREST RATE, BUT IF YOU LET YOUR LENDER KNOW YOU'LL TAKE A 4.9% INTEREST RATE; OR A TERM EXTENSION AS LONG AS YOUR PAYMENTS ARE LESS THAN \$1,500, YOU'RE MORE LIKELY TO GET WHAT YOU WANT. SHOW YOUR LENDER THAT YOU'VE DONE YOUR HOMEWORK AND KNOW WHAT YOU WANT AND NEED BY OFFERING THEM SEVERAL SOLUTIONS. A FEW THINGS YOU COULD ASK FOR INCLUDE:

- FREEZING YOUR CURRENT INTEREST RATE

- LOWERING YOUR INTEREST RATE
- INCREASING THE LOAN TERM
- PENALTY FORGIVENESS
- FORGIVENESS OF A PORTION OF THE PRINCIPLE OF THE LOAN

BY FOLLOWING THESE BASIC TIPS, YOU'LL BE IN A MUCH BETTER POSITION TO NEGOTIATE THE NEW LOAN YOU BOTH WANT – AND NEED.

CHAPTER 7

Writing a Hardship Letter

ONE OF THE FIRST STEPS IN REQUESTING A LOAN MODIFICATION IS SUBMITTING A HARDSHIP LETTER WHICH OUTLINES YOUR FINANCIAL SITUATION AND WHY YOU NEED HELP.

DESIGNED TO EXPLAIN HOW YOU GOT INTO YOUR CURRENT FINANCIAL CRISIS (AND WHAT YOU INTENDED TO DO TO GET OUT OF IT – AND STAY OUT), THE HARDSHIP LETTER CAN SOMETIMES BE THE ONLY THING THAT SETS YOU APART FROM THE HUNDREDS OF OTHER LOAN MODIFICATION REQUESTS SITTING ON A REVIEWER'S DESK. THAT'S WHY IT IS SO IMPORTANT TO LEARN HOW TO WRITE ONE THAT WILL GET NOTICED.

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KNOWING THE RIGHT WAYS (AND WRONG WAYS) TO WRITE A HARDSHIP LETTER CAN MAKE A BIG DIFFERENCE IN CONVINCING A LENDER TO MODIFY YOUR LOAN. REMEMBER, THEY ARE DOING YOU A FAVOR BY EVEN CONSIDERING YOUR REQUEST, SO BE POLITE AND AGREEABLE. DON'T GRIPE OR COMPLAIN IN YOUR LETTER, AND DON'T BE SO OVERLY DRAMATIC THAT IT TURNS THE REVIEWER OFF. INSTEAD, OPT FOR A SIMPLE EXPLANATION THAT TELLS THEM YOUR SITUATION IN A GENUINE VOICE.

DO YOUR BEST TO KEEP YOUR LETTER AT A REASONABLE LENGTH (LESS THAN TWO PAGES) – NO RAMBLING ALLOWED! THE AVERAGE MORTGAGE LENDER THESE DAYS MAY RECEIVE HUNDREDS OF THESE REQUESTS A WEEK AND SIMPLY DOESN'T HAVE TIME TO WADE THROUGH PAGES AND PAGES OF EXPLANATIONS REGARDING WHY YOU FIND YOURSELF BEHIND IN YOUR PAYMENTS. RESPECT THEIR TIME AND THEY'LL BE MORE WILLING TO HELP.

BESIDES, BY NOW THEY'VE HEARD JUST ABOUT EVERY STORY IMAGINABLE; AND THE ODDS ARE YOU AREN'T GOING TO TELL THEM ANYTHING NEW. WHATEVER EXCUSE YOU CAN COME UP WITH PROBABLY WON'T ELICIT MUCH SYMPATHY, NO MATTER HOW CREATIVE YOU THINK YOUR APPROACH. HONESTLY AND HUMBLENESS TRULY IS YOUR BEST TACTIC RIGHT NOW.

THE ABSOLUTE BEST (AND MOST PRODUCTIVE) HARDSHIP LETTERS ARE SHORT AND TRUTHFUL. THEY AVOID GOING INTO TOO MUCH DETAIL, OPTING INSTEAD FOR A SIMPLE EXPLANATION AND RESOLUTION REQUEST. SAYING SOMETHING AS SIMPLE AS “DUE TO THE RECENT INTEREST RATE READJUSTMENT ON MY MORTGAGE AND DECREASED HOURS AT MY JOB, I’M FINDING IT DIFFICULT TO KEEP UP WITH MY NEW HIGHER PAYMENTS,” MAY BE ALL THAT’S NECESSARY TO GET WHAT YOU WANT. LENDERS KNOW HOW TOUGH IT IS RIGHT NOW AND THEY DON’T NEED ANY LENGTHY EXPLANATIONS.

STILL NOT COMPLETELY SURE HOW TO WRITE YOUR OWN HARDSHIP LETTER? HERE ARE A FEW SIMPLE GUIDELINES TO GET YOU STARTED: GET STARTED?

- WHILE TRYING TO KEEP YOUR LETTER SHORT, DON’T RISK BEING TOO VAGUE. BE SURE TO INCLUDE ALL NECESSARY INFORMATION AND DOCUMENTS SUCH AS MEDICAL RECEIPTS; DEATH CERTIFICATES; UNEMPLOYMENT NOTICES; ETC.
- WRITE WITH SOME FEELING AND EMOTION.
- IDENTIFY THE REASONS FOR YOUR FAILURE TO KEEP CURRENT WITH YOUR MONTHLY PAYMENTS, INCLUDING ANY DATES WHICH COINCIDE WITH THE DELINQUENCY PERIOD.

- TELL YOUR LENDER WHAT YOU WANT: A LOWER INTEREST RATE; A LONGER LOAN TERM; ETC. YOU MAY EVEN WANT TO LIST A PROPOSED MONTHLY MORTGAGE AMOUNT THAT YOU KNOW YOU CAN HANDLE.
- SHOW A WILLINGNESS TO WORK OUT AN EQUITABLE SOLUTION – NEVER BE CONFRONTATIONAL
- BE POLITE: ALWAYS THANK THE LENDER FOR HIS/HER TIME AND CONSIDERATION.
- INCLUDE YOUR CURRENT CONTACT INFORMATION.
- ENCLOSE BANK STATEMENTS FROM THE PAST TWO MONTHS, LATE NOTICES ON YOUR CAR, LAST YEAR'S TAX RETURNS, AND ANYTHING ELSE YOU CAN FIND THAT CAN VERIFY YOUR FINANCIAL STATE.

OF COURSE THERE ARE A FEW THINGS YOU SHOULD NEVER PUT IN A HARDSHIP LETTER, LEST YOU RISK TURNING THE REVIEWER OFF:

- DETAILS ABOUT YOUR LEGAL PROBLEMS. THE POINT OF THIS LETTER IS TO MAKE YOU LOOK RESPONSIBLE, SO DON'T GIVE YOUR LENDER ANY REASONS TO THINK THAT YOU AREN'T.
- DETAILS OF YOUR IMPENDING DIVORCE OR OTHER PERSONAL ISSUES. IF THEY ARE PERTINENT TO YOUR CASE, THAN ONLY GIVE THE MOST BASIC INFORMATION – AND DON'T EDITORIALIZE!

- ANY REASONS YOU ARE OVEREXTENDED OTHER THAN THOSE WHICH ARE OUT OF YOUR CONTROL SUCH AS A JOB LOSS; ILLNESS; DEATH; INTEREST READJUSTMENT, ETC. OTHERWISE YOU MAY LOOK LIKE AN IRRESPONSIBLE SPENDTHRIFT.
- THE FACT THAT YOU WILL CLAIM BANKRUPTCY IF THEY DON'T APPROVE YOUR MODIFICATION APPLICATION. IF THEY THINK THEY'LL LOSE MONEY ON YOUR LOAN ANYWAY, THEY WON'T HAVE ANY INCENTIVE TO TRY AND HELP YOU OUT.
- ANY OTHER THREATS OF NONPAYMENT. BANKS DON'T RESPOND WELL TO THREATS, SO DON'T EVEN TRY THIS APPROACH.

NOW THAT YOU HAVE A BETTER IDEA OF WHAT TO INCLUDE (AND KEEP OUT) OF YOUR HARDSHIP LETTER, IT'S TIME TO SET PEN TO PAPER AND GET STARTED.

CHAPTER 8

Buried in Paperwork: *The Forms you'll need to Apply for a Loan Modification*

REMEMBER BACK TO WHEN YOU FIRST DECIDED TO BUY YOUR HOUSE. THINK ABOUT ALL OF THE PAPERWORK YOU HAD TO FILL OUT AND THE FINANCIAL FORMS YOU HAD TO GATHER TO GET YOUR MORTGAGE. THE GOOD NEWS IS THAT APPLYING

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FOR A LOAN MODIFICATION ISN'T GOING TO BE THAT COMPLICATED. YOU WILL, HOWEVER, STILL NEED TO GATHER SOME INFORMATION INCLUDING THE FOLLOWING DOCUMENTS:

- YOUR HARDSHIP LETTER – THIS EXPLAINS HOW YOU GOT YOURSELF IN FINANCIAL TROUBLE AND WHAT YOU INTEND TO DO TO GET OUT AND STAY OUT!
- COPIES OF AT LEAST A MONTH'S WORTH OF PAYCHECK STUBS TO PROVE YOUR INCOME
- W-2 FORMS AND TAX RETURNS FOR THE TWO PREVIOUS YEARS
- A WORKSHEET DETAILING YOUR DEBTS AND ASSETS, AND OTHER FINANCIAL INFORMATION – THIS WILL GIVE THE LENDER A BASIC OVERVIEW OF YOUR FINANCIAL STATUS AND WHAT PAYMENT AMOUNT YOU CAN ULTIMATELY AFFORD
- COPIES OF DELINQUENT NOTICES FROM ANY ACCOUNTS THAT YOU ARE BEHIND IN PAYMENTS
- BANK STATEMENTS, INVESTMENT AND OTHER STATEMENTS FOR THE LAST SEVERAL MONTHS

- ANY PAPERWORK THAT WOULD SUPPORT YOUR FINANCIAL HARDSHIP: LEGAL NOTICES, DEATH CERTIFICATES, DIVORCE PAPERWORK, OR MEDICAL BILLS
- YOUR NEW HOUSEHOLD BUDGET
- CERTIFICATES FROM ANY FINANCIAL CLASSES YOU HAVE TAKEN IN PREPARATION FOR YOUR LOAN MODIFICATION AND BUDGETING – THIS WILL SHOW YOUR LENDER THAT YOU ARE SERIOUS ABOUT CHANGING YOUR FINANCIAL STATUS
- SAVINGS ACCOUNT STATEMENTS OR PROOF OF OTHER SAVINGS
- YOUR ORIGINAL MORTGAGE PAPERWORK AND/OR COUPON BOOK
- PROOF OF PROPERTY TAXES AND THEIR PAYMENT STATUS
- HOMEOWNER’S INSURANCE POLICY WITH PREMIUM DETAILS

ONE LOOK AT THE LIST ABOVE AND YOU MAY BE WORRIED THAT NEGOTIATING A LOAN MODIFICATION IS GOING TO BE A BIG EXERCISE IN FRUSTRATION. RELAX. CHANCES ARE YOU WON’T NEED EVERYTHING LISTED HERE, BUT IT’S BEST TO BE PREPARED. ONCE YOU BEGIN THE MODIFICATION PROCESS THINGS WILL GO MUCH

SMOOTHER (AND FASTER) IF YOU HAVE THE INFORMATION AND DOCUMENTATION YOUR LENDER NEEDS.

ONE OF THE MOST IMPORTANT DOCUMENTS YOU WILL HAVE TO FILL OUT DURING THE MODIFICATION PROCESS WILL BE THE APPLICATION. BE SURE NOT TO LEAVE ANY QUESTIONS BLANK. THIS COULD RAISE SOME QUESTIONS YOU DON'T WANT ASKED. BESIDES, LEAVING EMPTY SPACES WILL ONLY DELAY THE PROCESS.

ONCE YOU HAVE GATHERED THE INFORMATION LISTED AND FILLED OUT YOUR MODIFICATION APPLICATION, YOU'LL BE WELL ON YOUR WAY TO NEGOTIATING NEW LOAN TERMS. BE SURE TO STAY AHEAD OF THE GAME BY HAVING THE INFORMATION YOU NEED READILY AVAILABLE SHOULD YOUR LENDER ASK FOR IT.

CHAPTER 9

How a Loan Modification May Affect Your Taxes

MODIFYING YOUR MORTGAGE HAS GOTTEN A LOT EASIER IN RECENT MONTHS, AND NOW THE U.S. GOVERNMENT IS WAIVING SOME IMPORTANT TAXES ASSOCIATED WITH THE PROCEDURE – AT LEAST TEMPORARILY.

IN THE PAST, HOMEOWNERS WHO WERE GRANTED A LOAN MODIFICATION WERE FORCED TO PAY HIGH TAXES ON ANY LOAN AMOUNTS, INTEREST AND PENALTIES THAT WERE FORGIVEN BY THEIR LENDER. THAT LEFT MANY STRAPPED

HOMEOWNERS GETTING OUT OF TROUBLE WITH THEIR MORTGAGE LENDERS, ONLY TO FIND THEMSELVES IN EVEN MORE TROUBLE WITH THE IRS! THE GOOD NEWS IS THAT THE FEDERAL GOVERNMENT HAS TAKEN STEPS IN RECENT MONTHS TO EASE THIS TAX BURDEN ON THOSE SEEKING MORTGAGE HELP BETWEEN 2007 AND 2010. THE PROBLEM IS IF YOU DON'T UNDERSTAND HOW THIS TAX REPRIEVE WORKS, YOU COULD FIND YOURSELF PAYING THE IRS BIG BUCKS DOWN THE LINE.

ONE OF THE BIGGEST PROBLEMS WITH THE NEW LAW IS THAT IT ONLY AFFECTS FEDERAL TAXES. MANY STATES CONTINUE TO COLLECT INCOME TAXES ON MORTGAGE FORGIVENESS AMOUNTS, LEAVING SOME TAXPAYERS OWING THOUSANDS IN STATE TAXES AFTER A LOAN MODIFICATION.

ANOTHER THING TO CONSIDER: THE TIMING OF YOUR MORTGAGE MODIFICATION. CONSIDERING THE FACT THAT IT CAN TAKE MONTHS FOR APPROVAL, THOSE BEGINNING THE PROCESS IN THE NEXT SEVERAL MONTHS MAY FIND THEIR MODIFICATION APPROVED AFTER THE TAX REPRIEVE DEADLINES, WHICH WOULD REQUIRE THEM TO ONCE AGAIN PAY FEDERAL TAXES ON THE MODIFIED AMOUNTS. IT'S A LITTLE-KNOWN TAX RULE THAT FEW PEOPLE KNOW OR UNDERSTAND WHICH IS CAUSING REAL FINANCIAL DISTRESS ACCORDING TO SENATE FINANCE COMMITTEE CHAIRMAN MAX BAUCUS (D-MONT.). IN A STATEMENT RELEASED BY HIS OFFICE,

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BAUCUS SAID THAT, *“Homeowners who are already in trouble on the mortgage certainly can’t afford a big hit from the tax man too.*

IN RESPONSE TO THE MANY QUESTIONS BEING POSED BY THE TEMPORARY TAX REPRIEVE, THE INTERNAL REVENUE SERVICE (IRS) HAS PUBLISHED A BOOKLET, “QUESTIONS AND ANSWERS ON HOME FORECLOSURE AND DEBT CANCELLATION.” THE FOLLOWING IS A BRIEF EXCERPT TO PROVIDE A FEW ANSWERS TO SOME OF THE MOST COMMON QUESTIONS YOU MAY HAVE REGARDING THIS MATTER:

1. WHAT IS CANCELLATION OF DEBT?

IF YOU BORROW MONEY FROM A COMMERCIAL LENDER AND THE LENDER LATER CANCELS OR FORGIVES THE DEBT, YOU MAY HAVE TO INCLUDE THE CANCELLED AMOUNT AS INCOME ON YOUR TAX RETURN

2. IS CANCELLATION OF DEBT INCOME ALWAYS TAXABLE?

NOT ALWAYS. THERE ARE SOME EXCEPTIONS. THE MOST COMMON SITUATIONS WHEN CANCELLATION OF DEBT INCOME IS NOT TAXABLE INVOLVE:

- BANKRUPTCY

- **INSOLVENCY:** IF YOU ARE INSOLVENT (YOUR TOTAL DEBTS OUTWEIGH YOUR ASSETS) WHEN THE DEBT IS CANCELLED, SOME OR ALL OF THE CANCELLED DEBT MAY NOT BE TAXABLE
- **NON-RECOURSE LOANS**

BEFORE AGREEING TO ANY LOAN MODIFICATION, BE SURE THAT YOU COMPLETELY UNDERSTAND THAT TAX RAMIFICATIONS IT MAY CAUSE. OTHERWISE, YOU MAY FIND YOURSELF GETTING OUT FROM UNDERNEATH ONE KIND OF DEBT, ONLY TO DISCOVER YOU HAVE INCURRED ANOTHER.

CHAPTER 10

The Loan Modification Timeline

ONCE YOU HAVE CONTACTED YOUR LENDER REGARDING A LOAN MODIFICATION, THE PROCESS CAN GO FAIRLY QUICKLY. HERE'S A BASIC RUNDOWN OF THE MORTGAGE MODIFICATION PROCESS AND HOW LONG EACH STEP TAKES TO GIVE YOU A BETTER IDEA OF WHAT LIES AHEAD:

- *Obtaining your modification package* : GETTING A LOAN MODIFICATION PACKAGE IN THE MAIL CAN TAKE ANYWHERE FROM A FEW DAYS TO A FEW WEEKS, DEPENDING ON HOW LONG IT TAKES FOR YOU TO GET A HOLD OF

THE RIGHT LOSS MITIGATION MANGER, AND OF COURSE, HOW MANY OTHER MODIFICATION REQUESTS BEING CONSIDERED AT THE MOMENT.

- *Submission of the loan modification package:* IF YOU HAVE TAKEN THE TIME TO GATHER ALL OF YOUR FINANCIAL INFORMATION WHILE YOU WAITED FOR YOUR PACKAGE TO ARRIVE, YOU SHOULD BE ABLE TO FILL IT OUT AND GET IT BACK TO YOUR LENDER WITHIN A FEW DAYS.
- *Underwriting your loan and internal auditing:* ONCE YOUR LENDER RECEIVES YOUR MODIFICATION PACKAGE, THEY WILL CHECK IT OVER FOR MISTAKES, AND THEN SEND IT ON FOR AN IN-DEPTH REVIEW. ASSUMING THAT NO QUESTIONS ARISE REGARDING YOUR PAPERWORK, THIS SHOULD ONLY TAKE A FEW DAYS.
- *Assignment to a mitigation specialist:* AFTER BEING REVIEWED BY THE UNDERWRITERS (WHICH CAN TAKE ANOTHER WEEK OR TWO), YOUR CASE WILL BE ASSIGNED TO A LOSS MITIGATION SPECIALIST WHO IS AUTHORIZED TO MAKE THE FINAL DECISIONS REGARDING YOUR LOAN MODIFICATION REQUEST.
- *Decision and mitigation process:* ONE OF THE LONGEST PARTS OF THE PROCESS, THIS STEP CAN TAKE SEVERAL WEEKS AS YOUR LOSS MITIGATION SPECIALIST REVIEWS YOUR REQUEST AND BEGINS NEGOTIATING NEW LOAN

TERMS WITH YOU. IT MAY TAKE A WEEK OR TWO OR EVEN A MONTH OR TWO TO COMPLETE – THAT REALLY DEPENDS ON THE SPECIALIST’S CASE LOAD.

- *Completion of the new loan:* ONCE YOUR MODIFICATION REQUEST IS APPROVED, YOUR LENDER WILL SEND YOU A PACKET TO FILL OUT AND SIGN WITHIN 3-5 BUSINESS DAYS TO COMPLETE YOUR MODIFICATION.

AS YOU CAN SEE, GETTING YOUR LOAN MODIFIED CAN TAKE SEVERAL WEEKS TO SEVERAL MONTHS TO COMPLETE. THE KEY TO GETTING WHAT YOU WANT IS BEING PRO-ACTIVE AND PATIENT, ALL AT THE SAME TIME.

Recommended Resources

- **60-Minute Loan Modification**